

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
RETIREE HEALTH INSURANCE FUND**

SCHEDULES OF INVESTED ASSETS

November 30, 2006 and 2005

	<u>2006</u>	<u>2005</u>
Major Medical Investments (at fair value)		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ 77,744,534	\$ 59,598,649
Marketable debt securities		
Intermediate-term Fixed Income Pool	-	48,962,916
Broad Market Fixed Income Pool	70,386,041	71,547,001
SOA International Equity Pool	10,455,165	-
Non-retirement Domestic Equity Pool	24,506,411	-
Income receivable	<u>313,712</u>	<u>182,874</u>
Total Major Medical assets	<u>183,405,863</u>	<u>180,291,440</u>
Long Term Care Investments (at fair value)		
Cash and cash equivalents		
Short-term Fixed Income Pool	2,335,698	3,339,253
Marketable debt and equity securities		
Broad Market Fixed Income Pool	47,182,579	37,854,323
SOA International Equity Pool	28,768,987	20,390,746
Non-retirement Domestic Equity Pool	67,707,219	55,437,728
Income receivable	<u>7,826</u>	<u>7,607</u>
Total Long Term Care assets	<u>146,002,309</u>	<u>117,029,656</u>
Total invested assets	<u>\$ 329,408,172</u>	<u>\$ 297,321,096</u>

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
RETIREE HEALTH INSURANCE FUND**

**SCHEDULE OF INVESTMENT INCOME
AND CHANGES IN INVESTED ASSETS**

For the Period Ended November 31, 2006

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
Investment Income		
Earned by Major Medical assets		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ 313,712	\$ 1,143,067
Marketable debt securities		
Intermediate-term Fixed Income Pool	-	803,642
Broad Market Fixed Income Pool	822,413	4,031,408
SOA International Equity Pool	318,383	705,165
Commission Recapture - International	-	-
Non-retirement Domestic Equity Pool	519,896	1,746,411
Total income (loss) accruing to Major Medical assets	1,974,404	8,429,693
Earned by Long Term Care assets		
Cash and cash equivalents		
Short-term Fixed Income Pool	7,826	46,037
Marketable debt and equity securities		
Broad Market Fixed Income Pool	548,395	2,438,337
SOA International Equity Pool	876,081	2,667,708
Commission Recapture - International	-	147
Non-retirement Domestic Equity Pool	1,436,387	6,533,680
Total income (loss) accruing to Long Term Care assets	2,868,689	11,685,909
Total investment income	4,843,093	20,115,602
Total invested assets, beginning of period	322,148,910	281,069,792
Net contributions (withdrawals)	2,416,169	28,222,778
Total invested assets, end of period	\$ 329,408,172	\$ 329,408,172

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
INVESTED ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE

RETIREE HEALTH INSURANCE FUND
Asset Allocation Policy with Actual Investment Holdings as of 11/30/2006
(Stated in Thousands)

Asset Allocation Policy Effective Date: 9/1/06 & 7/1/06

Fund established 7/1/98	Asset Allocation		Market Values	Current Allocation	Current Variance	
AY 03 Major Medical	Policy	Range				
Cash and cash equivalents						
Short-term Fixed Income Pool	38.00%	23%-53%	77,744	42.46%	N/A	
Total cash and cash equivalents		Residual	77,744	42.46%	N/A	
Marketable debt securities						
Intermediate-term Fixed Income Pool	0.00%	0.00%	-	0.00%	0.00%	
Broad Market Fixed Income Pool	42.00%	27%-57%	70,386	38.44%	3.56%	
Total Marketable debt securities	42.00%		70,386	38.44%	3.56%	
Equity Mutual Funds						
SOA Int'l Equity Pool	6.00%	2%-10%	10,455	5.71%	0.29%	
Non-retirement Domestic Equity Pool	14.00%	9%-19%	24,505	13.38%	0.62%	
Total investments AY 03 Major Medical	100.00%		183,091	80.90%	3.56%	
Income Receivable			314			
Total Invested Assets At Fair Value			183,406			
AY 11 Long Term Care	Notes	Policy	Range	Market Values	Current Allocation	Current Variance
Cash and cash equivalents						
Short-term Fixed Income Pool		1.00%	0%-2%	2,336	1.60%	N/A
Total cash and cash equivalents		1.00%		2,336	1.60%	N/A
Marketable debt securities						
Broad Market Fixed Income Pool		31.00%	21%-41%	47,183	32.32%	-1.32%
Total Marketable debt securities		31.00%		47,183	32.32%	-1.32%
Equities						
SOA Int'l Equity Pool		19.00%	15%-23%	28,769	19.71%	-0.71%
Non-retirement Domestic Equity Pool		49.00%	39%-59%	67,707	46.38%	2.62%
Total investments AY 11 Long Term Care		100.00%		145,994	100.00%	0.00%
Income Receivable				8		
Total Invested Assets At Fair Value				146,002		
Total Invested Assets at Fair Value				329,408		